



Paint Valley Local Schools

Five Year Forecast Financial Report

October, 2017

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Forecast Purpose/Objectives

Ohio Department of Education's purposes/objectives for the five-year forecast are:

1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 certificate."
3. To provide a method for the Department of Education and Auditor of State to identify school districts with potential financial problems.

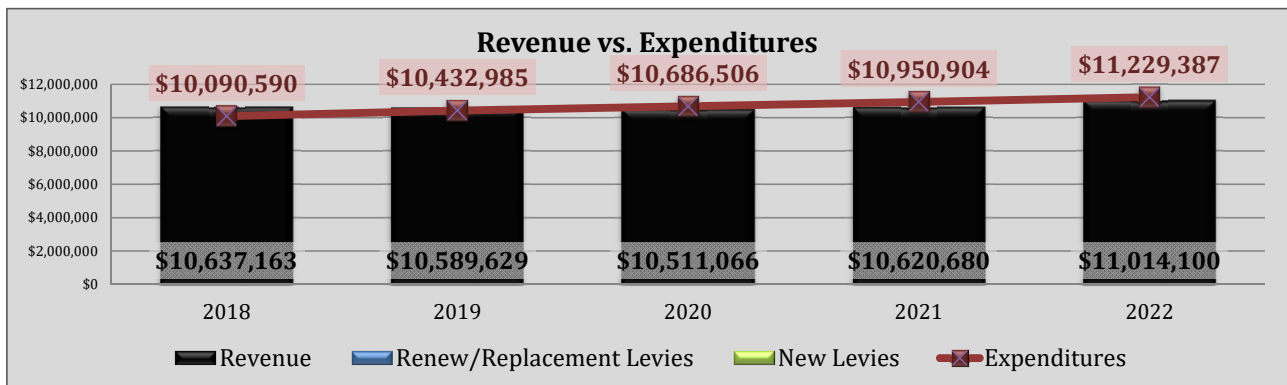
Five Year Forecast - Simplified Statement

	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
Beginning Balance	4,334,158	4,880,732	5,037,375	4,861,935	4,531,710
+ Revenue	10,637,163	10,589,629	10,511,066	10,620,680	11,014,100
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(10,090,590)	(10,432,985)	(10,686,506)	(10,950,904)	(11,229,387)
= Revenue Surplus or Deficit	546,574	156,643	(175,441)	(330,224)	(215,287)
Ending Balance	4,880,732	5,037,375	4,861,935	4,531,710	4,316,423
Revenue Surplus or Deficit w/o Levies	546,574	156,643	(175,441)	(330,224)	(215,287)
Ending Balance w/o Levies	4,880,732	5,037,375	4,861,935	4,531,710	4,316,423

Summary:

The district made significant budget cuts from its FY2012 spending level of \$10,237,433. In fact, FY2018 projected spending of \$10,090,590 is still anticipated to end below 2012 levels. These spending reductions enabled the District to accumulate operational surpluses (revenue exceeding expenditures) in FY2014 through FY2017 and to establish a measure of financial stability in the cash balance reserve. The forecast, anticipates the district trending toward revenue shortfalls by the end of the forecast period. Decisions to maintain stability will continue to need evaluated moving forward.

** It is worth noting, FY2016 General operating revenue was artificially inflated by a transfer of \$1.083 million from the District's health insurance reserve fund. Those same dollars are being utilized to pay for Board contributions to employee health savings accounts and the remainder of those funds are reflected as a reservation of fund balance on Line 9.03 of the 5-year forecast.

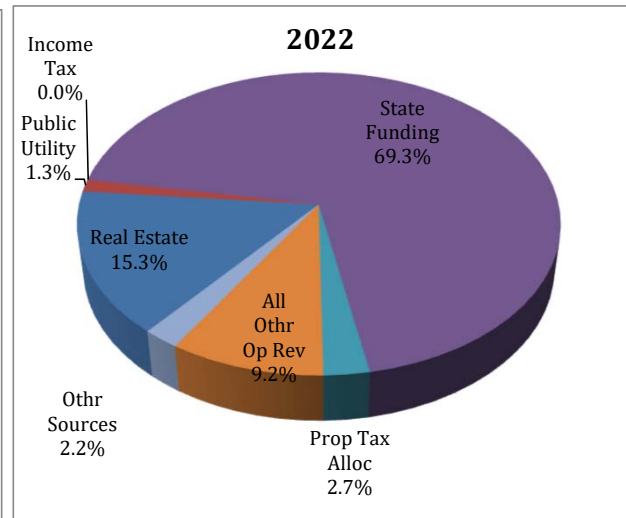
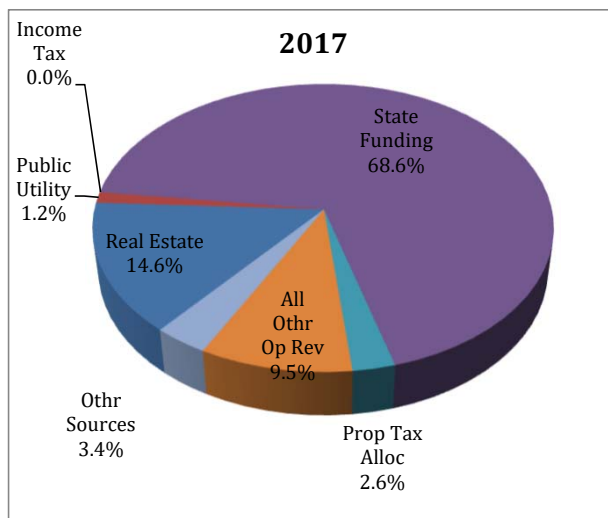


Revenue Overview

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	
		2018	2019	2020	2021	2022	
Revenue:							
1.010-Real Estate	2.66%	2.97%	1.38%	0.98%	0.95%	0.85%	1.43%
1.020-Public Utility	0.48%	-0.70%	2.81%	2.00%	2.00%	2.00%	1.62%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	-0.57%	0.13%	-0.06%	-1.42%	1.24%	5.16%	1.01%
1.040-Restricted Aid	25.82%	-4.61%	-1.12%	-2.66%	-1.25%	2.53%	-1.42%
1.045-Restr Federal SFSF	-91.39%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	1.86%	2.54%	0.76%	0.82%	0.82%	0.83%	1.15%
1.060-All Other Operating	5.45%	-0.92%	-3.67%	1.40%	1.72%	1.70%	0.05%
1.070-Total Revenue	1.39%	0.16%	-0.20%	-0.76%	1.07%	3.79%	0.81%
2.070-Total Other Sources	156.42%	-26.99%	-10.02%	0.00%	0.00%	0.00%	-7.40%
2.080-Total Rev & Other Srcs	2.09%	-0.76%	-0.45%	-0.74%	1.04%	3.70%	0.56%

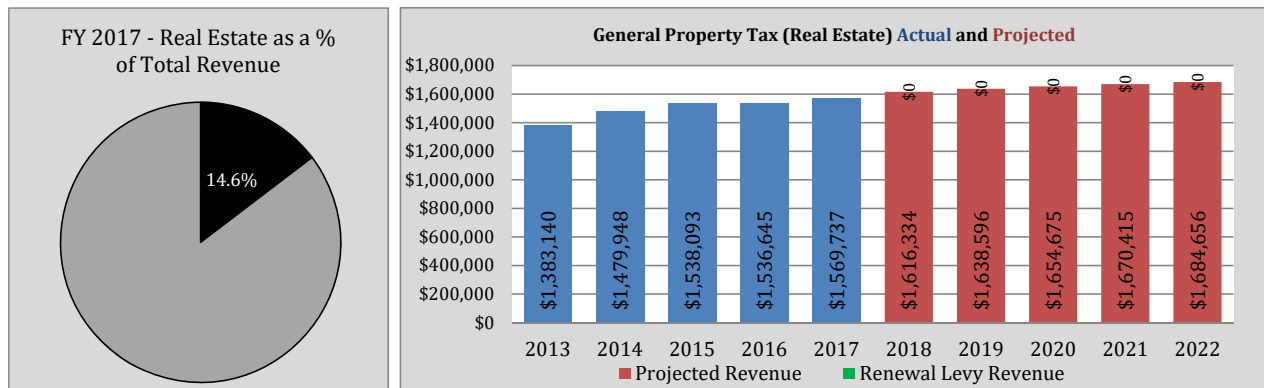
State Foundation, State Restricted and Property Tax Allocation (all state revenue sources) make up over two-thirds of the district's operating revenue. Revenue from these sources are expected to remain stable since the District recovered its economic disadvantaged school wide status in FY2017. Recovering this status boosted overall state funding by more than \$570,000 in FY2017 from FY2016 levels. The District lost \$600,000 in economic disadvantaged funding in FY2016 when its school wide status was eliminated.

Some growth in local tax collections is expected related to the county's anticipated reappraisal adjustments combined with small new construction increases. However, this category only represents approximately 15% of district revenue. The overall revenue outlook for the District can be best described as subdued. Operational revenue (Line 1.07) is expected to increase slightly from FY2018 to FY2022.



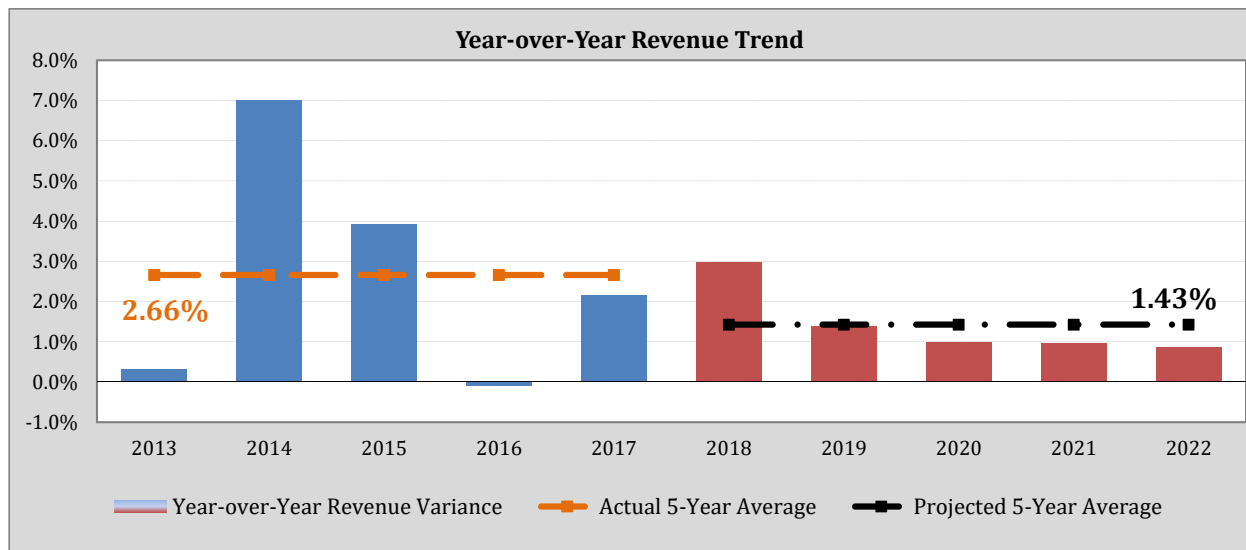
1.010 - General Property Tax (Real Estate)

Revenue collected from taxes levied by a school district by the assessed valuation of real property using effective tax rates for class I (residential/agricultural) and class II (business).



Calendar year 2016 represented a tri-annual update year for Ross County. Residential property values increased 2% and Agricultural property increased approximately 11% resulting in an overall 5.3% increase in Class 1 property during this update. Calendar year 2019 represents the next full reappraisal for Ross County. Agricultural property is expected to decline by over 20% in accordance with current legislation and projected state-wide averages. Therefore, despite projected 5% increases in residential and commercial property during the same 2019 reappraisal, overall residential values are anticipated to remain stagnate. Since the district's Class I & II (res/ag) tax rates are at the state minimum 20 mills, the forecast anticipates little change attributable to valuation growth.

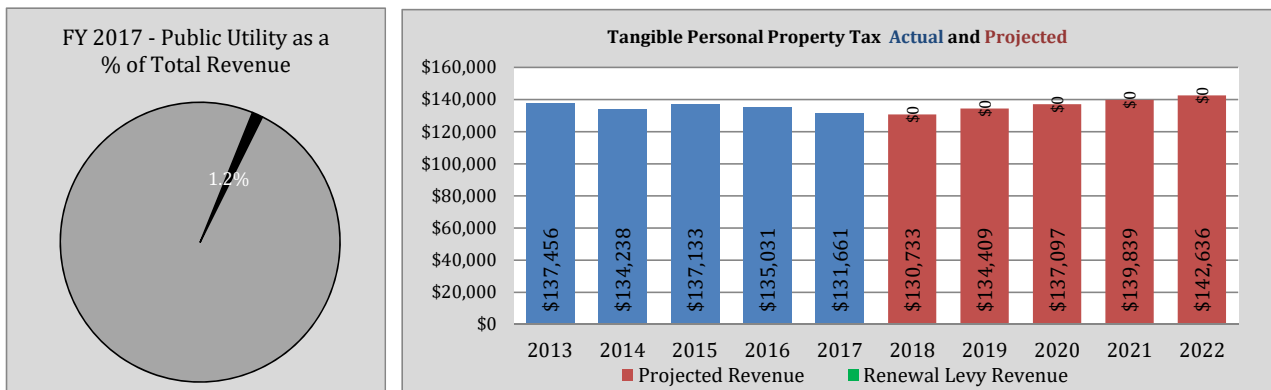
Gross tax collections over the past four tax years have actually surpassed the amount annually assessed. This can happen due to good collections of current taxes plus good collections of past delinquencies. The forecast assumes taxes will be collected at a near 99% gross collection rate.



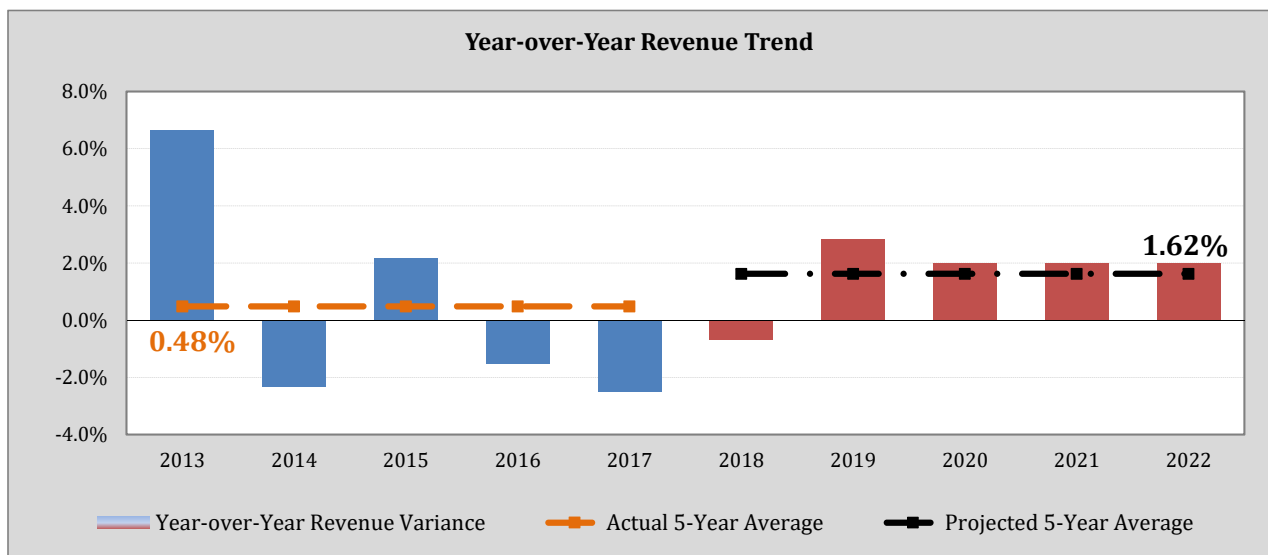
*Projected % trends include renewal levies

1.020 - Public Utility Personal Property

Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate.



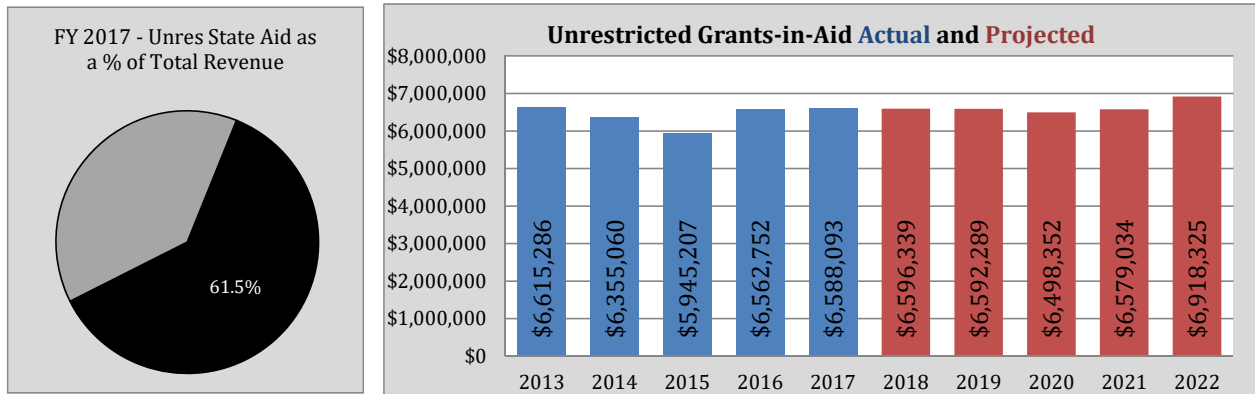
Public Utility Personal Property includes such items as power transmission lines and substations, as well as natural gas lines and similar public utility assets. Public utility values are expected to grow on average 2% per year. These estimated values applied to the District's full voted millage rate (30 mills), produce the revenue estimates reflected in the above chart.



*Projected % trends include renewal levies

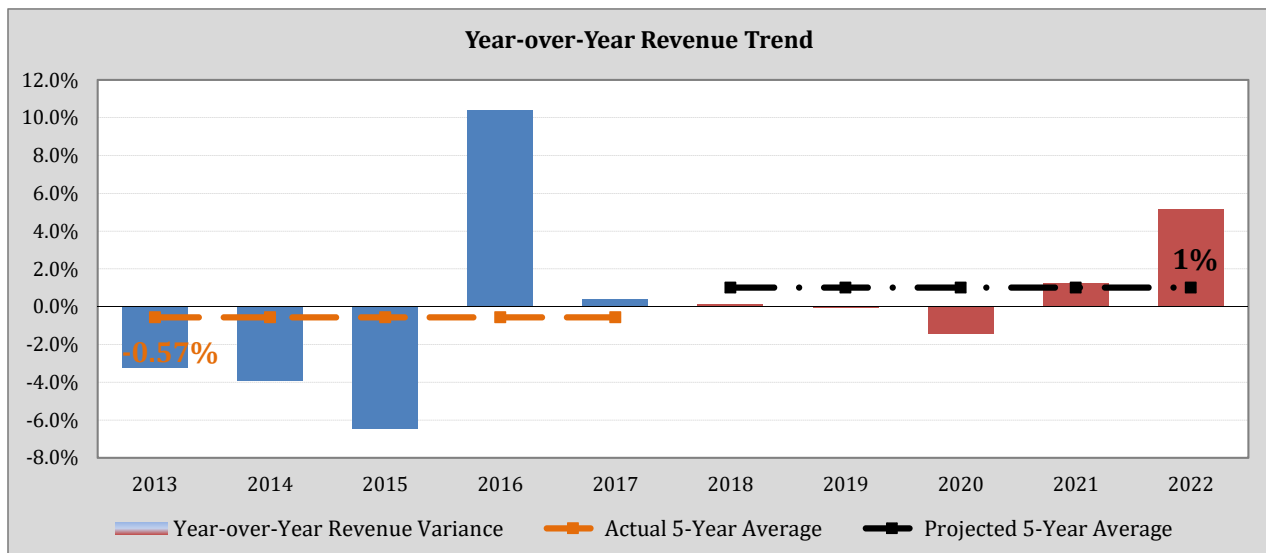
1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



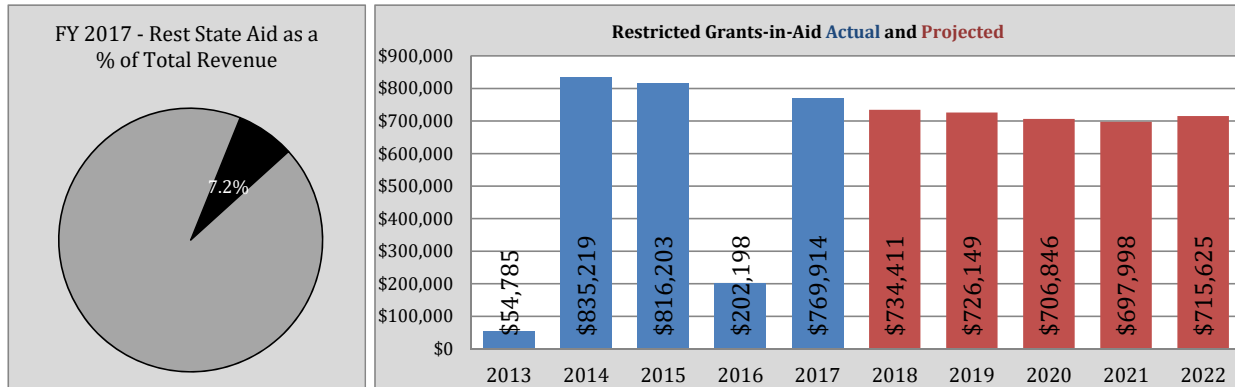
The state's current biennial funding formula directs funding to schools through FY2019. That budget retained the core components of the past two budgets. The core formula relies upon a state share calculation utilizing a combination of per-pupil valuation and median income. The District's state share is expected to decline through the projection from 65% level realized in FY2017 to just over 60% by the end of the projection. This assumption is based upon declining enrollment. Based on current counts for the 2017-18 school year, the District's enrollment is down 20 students from the past school year (2016-17). Forecasted enrollment is expected to trend down slightly over the forecast period primarily due to birth data that suggests incoming Kindergarten classes will be lower than outgoing senior classes (see enrollment supplement).

**Supplemental funding components such as Capacity Aid, Targeted Assistance Aid, and Economic Disadvantaged funding, are expected to keep the District near a formula funded status, however projections indicate FY2018 will result in a Guarantee status. The guarantee levels through the current biennial (FY2018 and FY2019) are set at 100% of the amount received in FY2017. In FY2020 and FY2021, the guarantee level is assumed to be 98% and 96% of the amount received in FY2019. FY2022 incorporates a guarantee of 98% of the amount received in FY2021. Since the District's enrollment base is expected to gradually decrease through FY2021, the forecast assumes stable Unrestricted State Aid. The slight pick-up noted in FY2022 is directly related to the assumption of a small enrollment increase in that year.

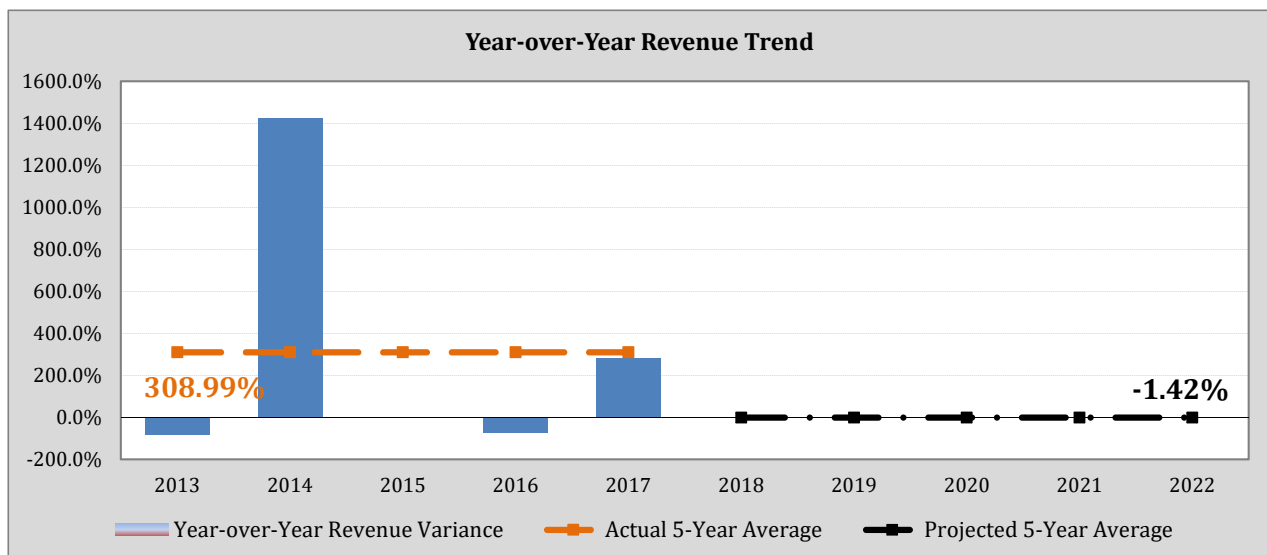


1.040 & 1.045 - Restricted Grants-in-Aid

Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.

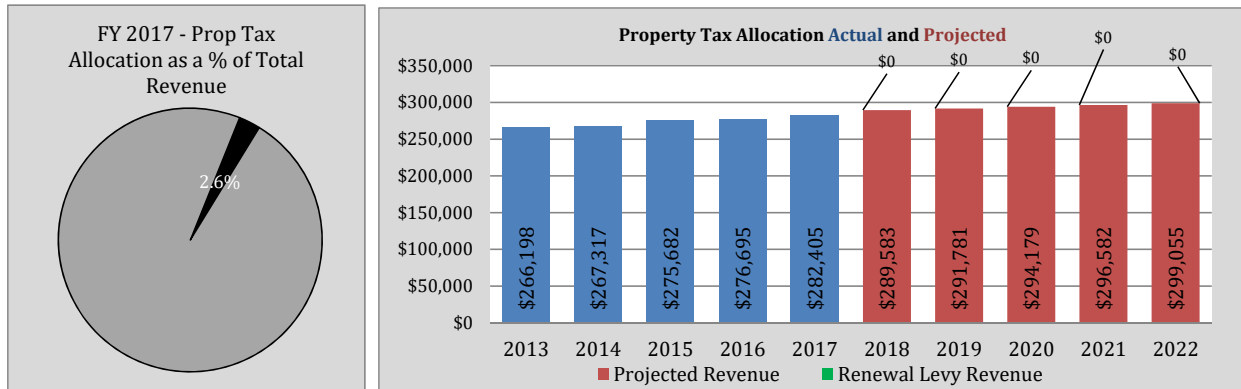


The District's "school-wide" free and reduced lunch status was eliminated in FY2016 after two straight years of maintaining this status. The change in status resulted in the revenue dip reflected in the above graphic. The District worked over the summer of 2016 with officials from the Ohio Department of Education and vigilantly identifying qualifying students to recover its "school-wide" status. Recovering this status restored over \$570,000 of Restricted State funding in FY2017. The forecast assumes the status will be maintained through the remainder of the forecast, but as explained in the Unrestricted State Aid category, a gradually declining state share percentage is expected to result in a reduction in Restricted State Aid through FY2021 and then grow slightly in FY2022 due to an expected small increase in enrollment.

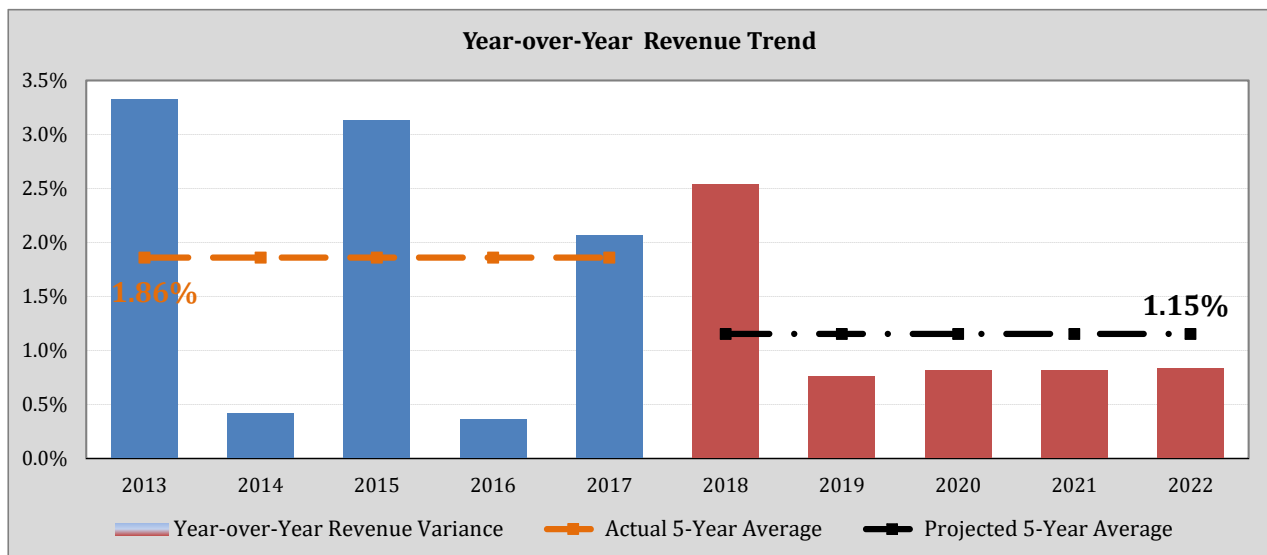


1.050 - Property Tax Allocation

Includes funds received for Tangible Personal Property Tax Reimbursement, Electric Deregulation, Homestead and Rollback.



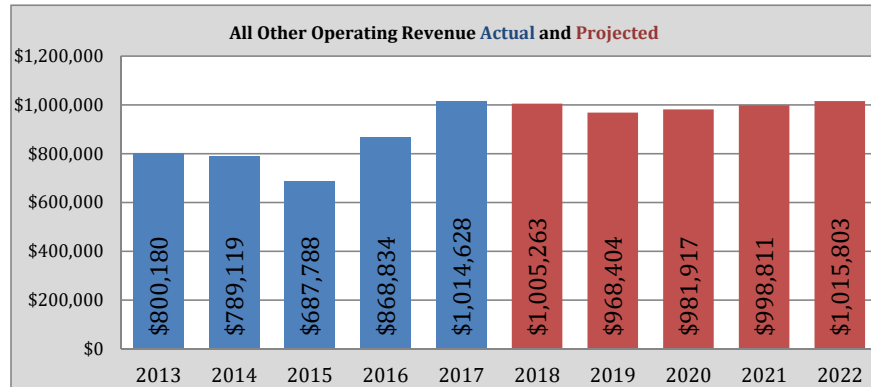
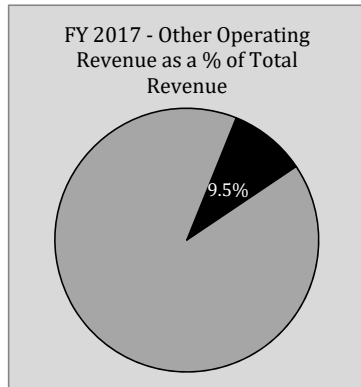
This category reflects reimbursements paid to the District by the state for real estate tax programs such as rollback and homestead reimbursements. The district's property tax allocation revenue is projected to remain stable and parallel real estate revenue estimates and static valuation estimates.



*Projected % trends include renewal levies

1.060 - All Other Operating Revenues

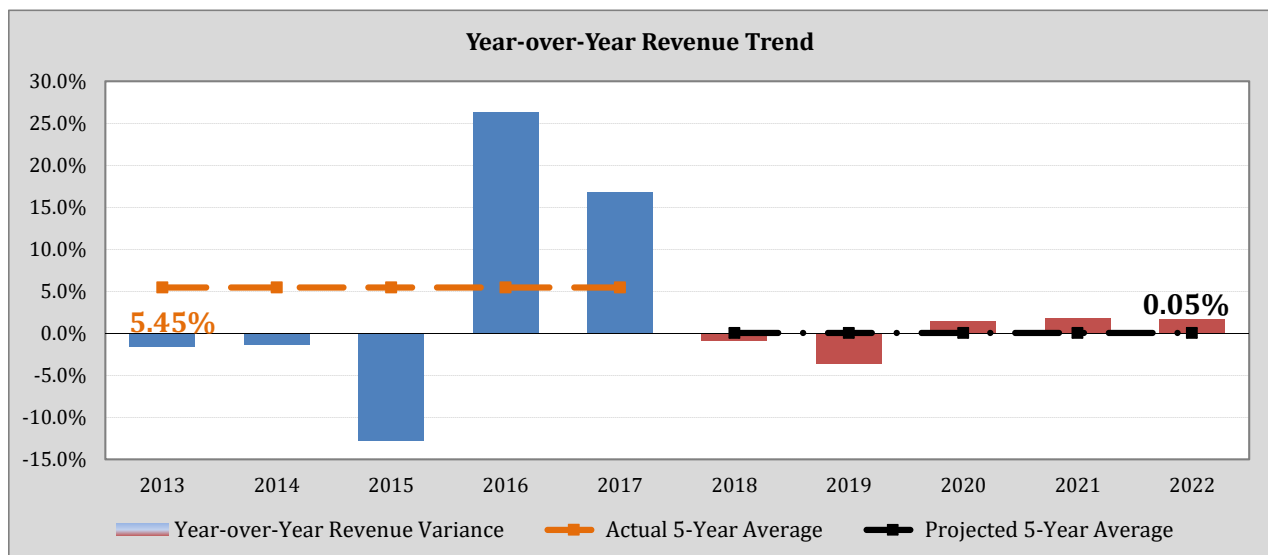
Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



Approximately three-fourths of this category's overall revenue comes from open enrollment. Open enrollment charges are deducted from a student's resident school district and then passed along to the educating district (in this case Paint Valley). In FY2017, 120 open enrolled students attended classes in the District generating \$721,000 of the category's \$1,014,628 total fiscal year revenue. The forecast assumes incoming open enrollment levels to remain stable at 120 students from FY2018 - FY2022.

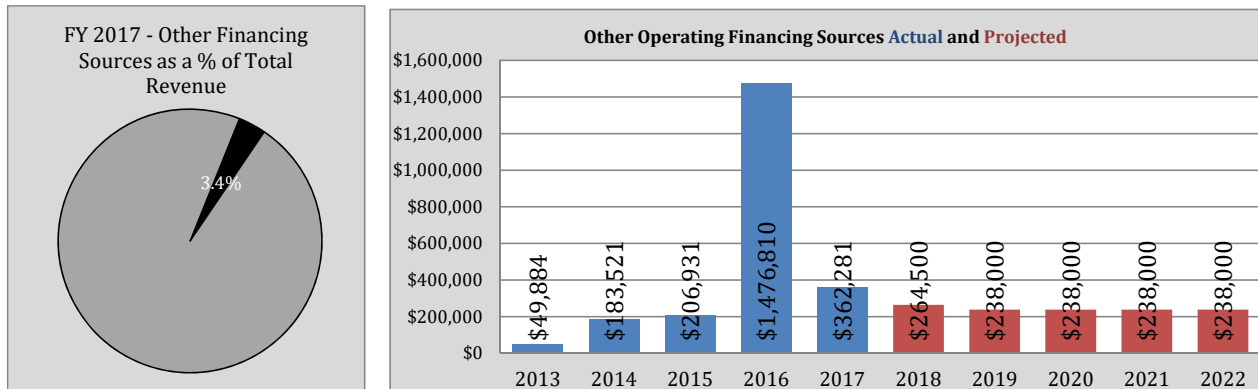
Other components of this revenue category are expected to grow annually by modest inflationary trends. However, the District expects to receive its last E-Rate reimbursement of about \$40,000 in FY18 and therefore a small drop in overall revenue is anticipated the following year (FY2019) since no additional direct E-Rate payment is expected.

**The charges for resident students leaving Paint Valley through open enrollment are reflected as a purchased service expenditure and is discussed in more detail in the supporting notes for that category.



2.070 - Total Other Financing Sources

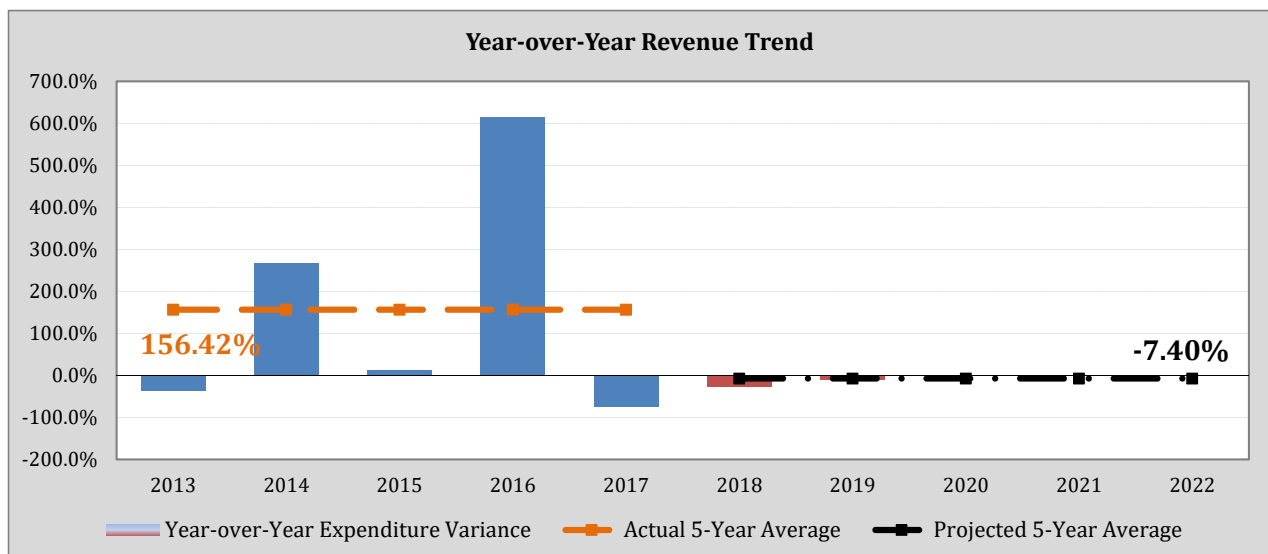
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



FY2016 reflects a \$1.083 million transfer from the District’s health insurance reserve fund to the General Fund. Obviously, this one-time occurrence explains the spike in the graphic above. The forecast assumes the reserve fund will be tapped to cover Health Savings Account contributions. As the reserved money is spent for HSA contributions, the reservation is reduced by corresponding amounts.

Other non-operating revenue reflected in this category is primarily comprised of the return of funds temporarily loaned to other funds such as grants. In addition to the typical advance returns, the district received refunds from Workers Comp and SERS that provided \$63,609 in FY2015, and another \$58,304 in 2016.

The forecast assumes \$150,000 in textbook and technology set-asides and another \$80,000 for ROTC transfers for FY2018 through FY2022. These transfers are offset by equal transfers-out reflected on the expenditure side of the ledger, so the two sides of the transactions wash.

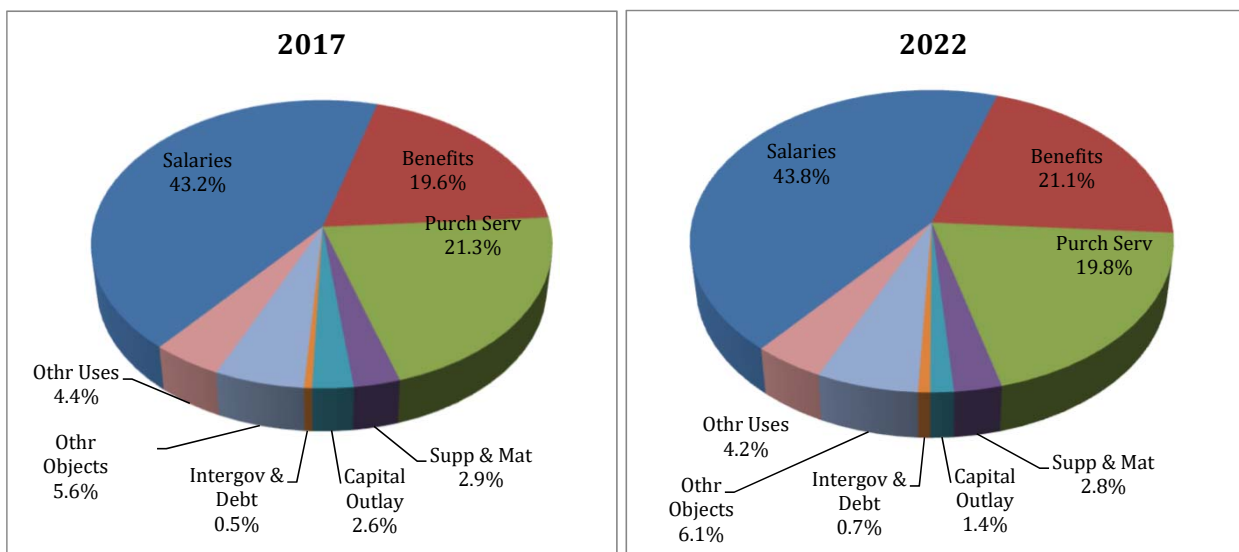


Expenditures Overview

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	
Expenditures:							
3.010-Salaries	-3.70%	5.80%	2.61%	2.02%	2.17%	2.17%	2.95%
3.020-Benefits	-2.28%	-0.10%	5.25%	5.11%	5.27%	5.36%	4.18%
3.030-Purchased Services	0.12%	0.05%	1.68%	1.76%	1.16%	1.17%	1.16%
3.040-Supplies & Materials	-0.41%	3.46%	2.00%	2.00%	2.00%	2.00%	2.29%
3.050-Capital Outlay	104.69%	-75.81%	149.87%	0.82%	0.83%	0.84%	15.31%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	n/a	49.14%	-1.97%	-2.01%	4.99%	8.79%	11.79%
4.300-Other Objects	38.63%	14.47%	2.00%	2.00%	2.00%	2.00%	4.49%
4.500-Total Expenditures	-1.43%	1.79%	3.78%	2.55%	2.59%	2.66%	2.67%
5.040-Total Other Uses	61.32%	14.61%	-4.04%	0.00%	0.00%	0.00%	2.11%
5.050-Total Exp & Other Uses	-0.68%	2.35%	3.39%	2.43%	2.47%	2.54%	2.64%

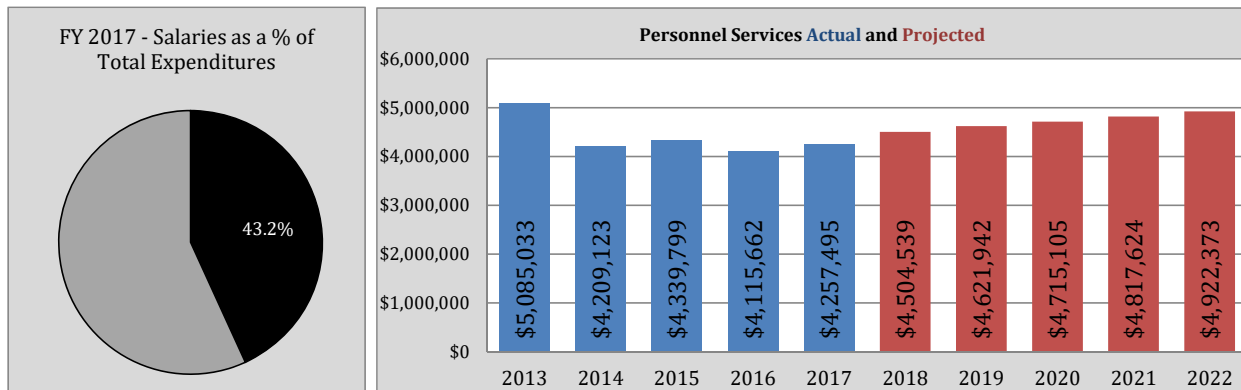
Operating expenditures for the prior 5-year period averaged an annual reduction of -0.68%. Expenditures were contained in an effort to achieve financial stability in the post recessionary period. Operational spending is expected to continue to be held in check and only reflect a modest 2.64% increase per year through the period ending June 30, 2022.

Noteworthy assumptions include stable staffing despite significant programmatic reductions over the past 5 years and a move to a high deductible health insurance plan. The savings achieved from the health insurance change position the district to afford modest base wage increases. These wage increases come after years of wage base wage freezes.



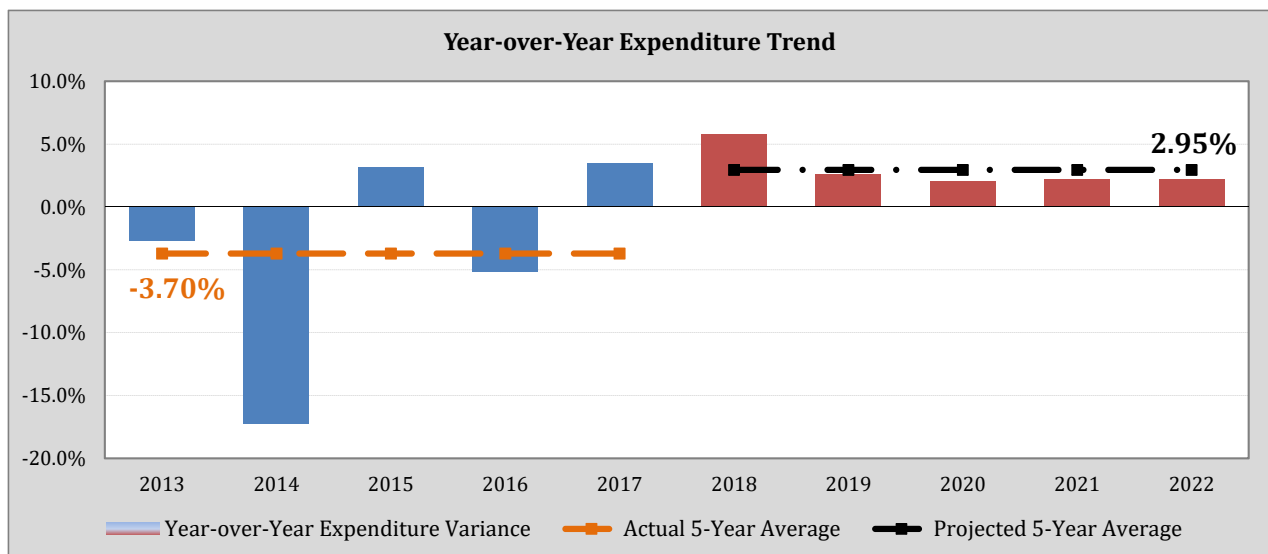
3.010 - Personnel Services

Employee salaries and wages, including extended time, severance pay, supplemental contracts, etc.



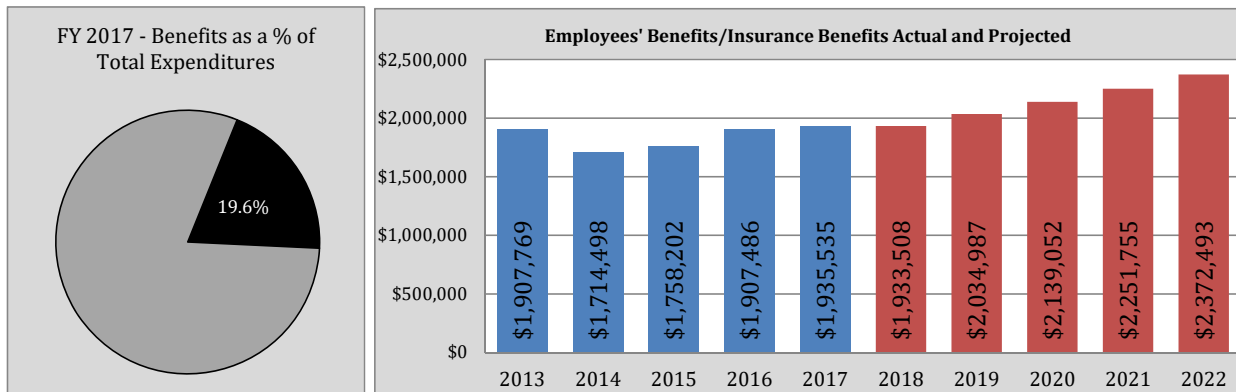
Salaries decreased approximately \$850,000 in FY2014 because of staffing reductions in response to the economy and the District's budget. Despite restoring a couple positions in FY2016, salaries still realized a small reduction thanks to higher paid retiring staff being replaced by lower paid less experienced staff. The District plans to add three additional teaching staff members in FY2018. Staffing levels are projected to hold steady at the FY2018 levels through the remaining years of the forecast ending June 30, 2021.

The District's management and Certified Bargaining unit reached agreement on a three-year contract beginning in FY2017 that included base wage increases of 4%, 2% and 1% respectively. These increases were only achievable in combination with a move from the District's current traditional health insurance program to a new high deductible plan. The District negotiated a base wage freeze with classified staff for the same three-year period, as well as a move to the new high deductible plan. These changes have been critical to the District's current financial stability.



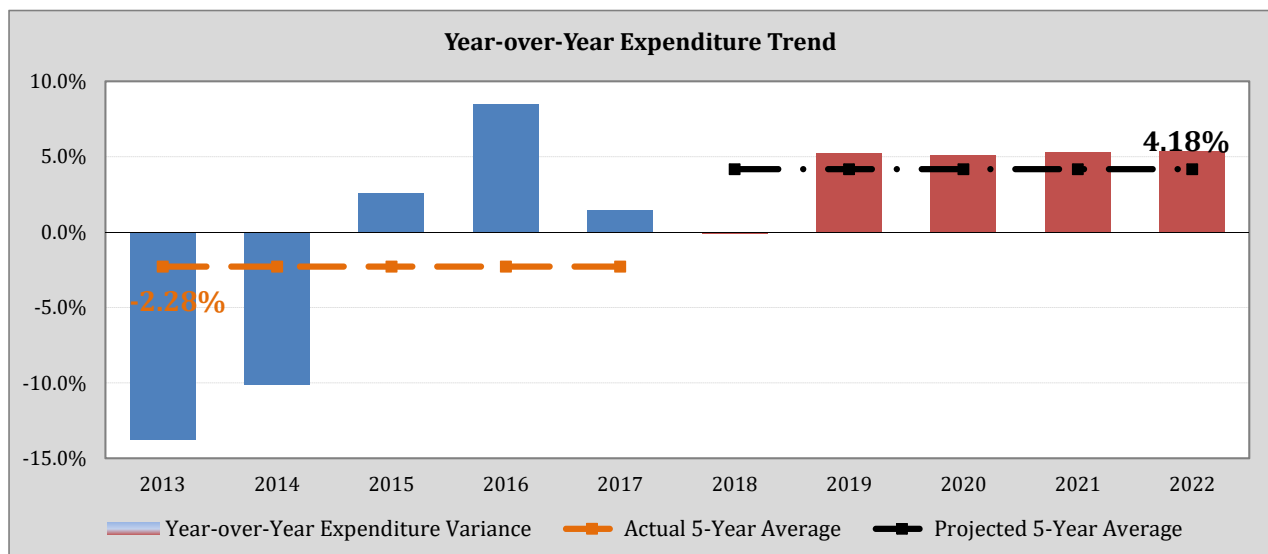
3.020 - Employees' Benefits

Retirement for all employees, Workers Compensation, early retirement incentives, Medicare, unemployment, pickup on pickup, and all health-related insurances.



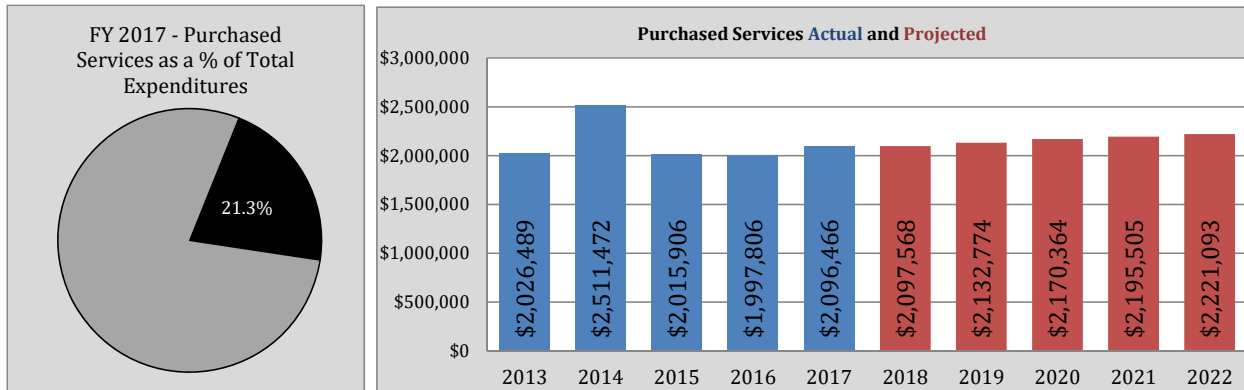
Fiscal 2013 and 2014 expenditure levels decreased in part because of staffing reductions and fewer insured employees. Fiscal 2016 reflects the impact of additional plans related to the restoration of a couple staffing positions. Beginning in January 2017 the forecast reflects the first-year impact of a new high deductible health insurance plan implemented for certified staff members. Classified staff are moving to the new high deductible plan January 2018.

The overall increase noted in FY2017 is due to the fact FY2017 only reflects a half-year impact of certified staff transitioning to the new high deductible plan. Additionally, a portion of the increase in FY2017 is also explained by inflated first year contributions to employee HSA accounts. The new plan includes a \$500 reduction in annual Board contributions to employee health savings accounts in FY2018 and then remain at that level through FY2022. Further, the forecast incorporates a 17.5% rate increase in FY2018 (based upon rates recently adopted by the Ross County Insurance Consortium) and assumes 8% premium increases from FY2019 through FY2022. Despite the significant rate increase, the cost of the overall health insurance program is expected to drop in FY2018.



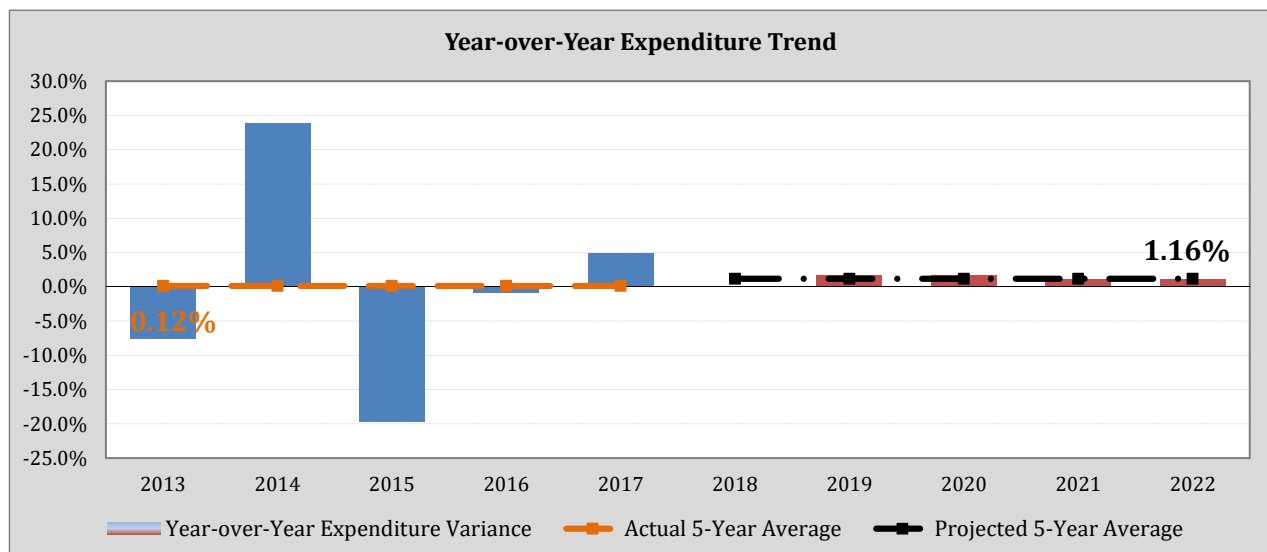
3.030 - Purchased Services

Amounts paid for personal services rendered by personnel who are not on the payroll of the school district, and other services which the school district may purchase.



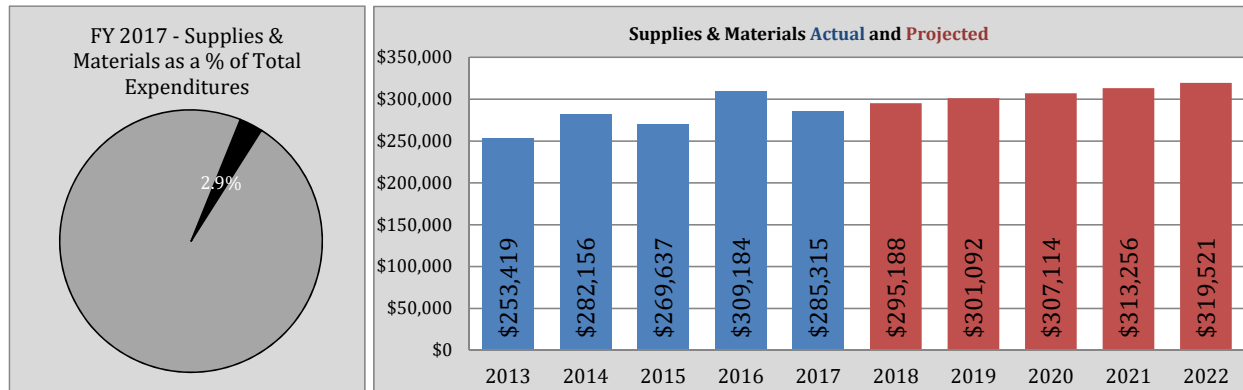
This category also accounts for a variety of expenses including: special education tuition, utilities, transportation charges, rentals, as well as outgoing student enrollment charges. The category has exhibited some growth in-line with typical inflationary pressures with the exception of FY2014 where about \$350,000 of the spike noted in that year was related to charges associated with the recent energy project performed with TMI energy. Since the FY2014 TMI charges represented one-time spending, FY2015 returned to typical levels.

FY2018 through FY2022 assumes normal inflationary growth and stable outgoing open enrollment (136) and community school students (28).

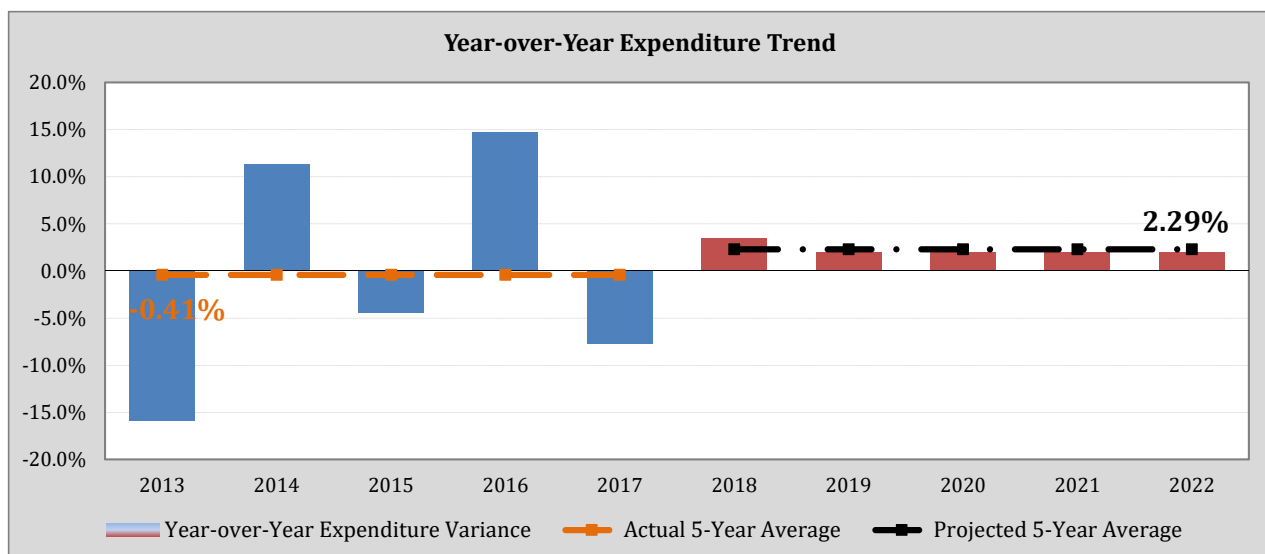


3.040 - Supplies & Materials

Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.

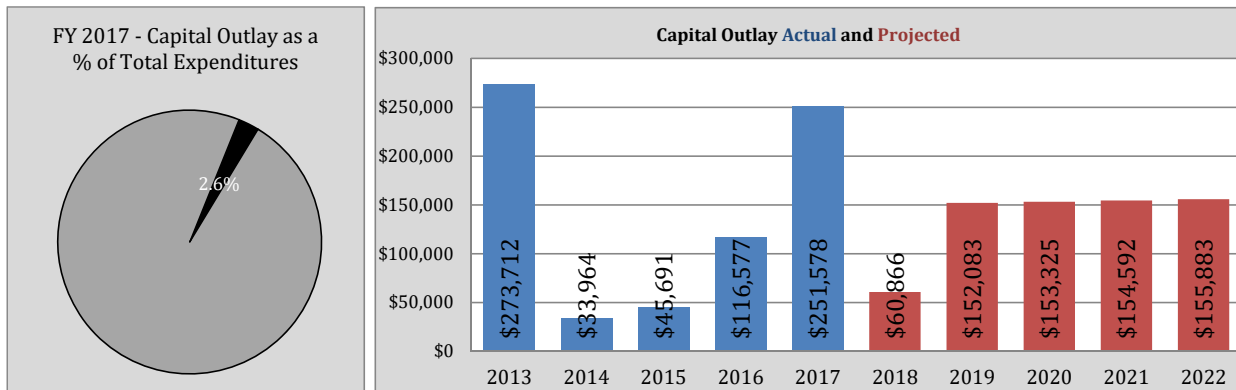


After of years of restrained spending (FY2012 through FY2015), additional funding was necessary in FY2016 to replace essential supplies and textbooks which have been neglected. FY2017 spending returned to more typical levels and estimates for FY2018 – FY2022 reflect normal inflationary trend utilizing FY2017 as the basis moving forward.

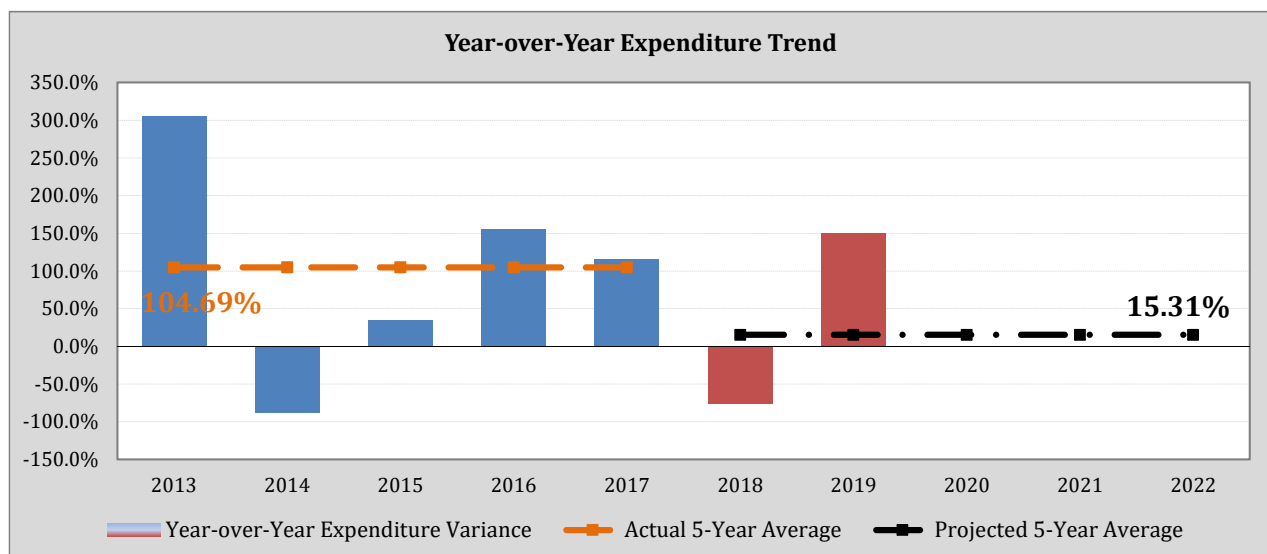


3.050 - Capital Outlay

This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.

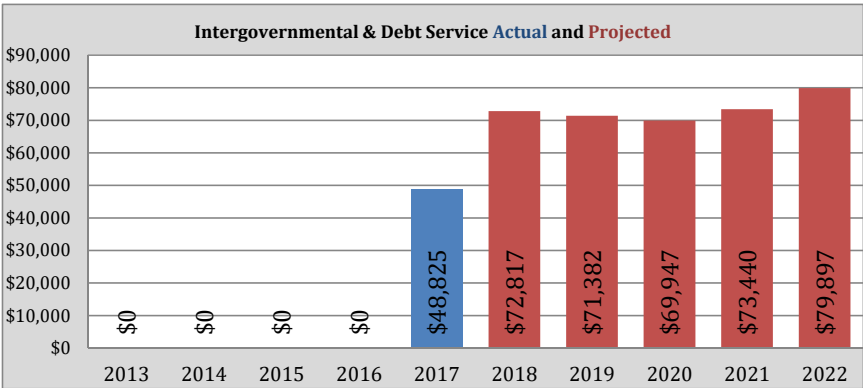
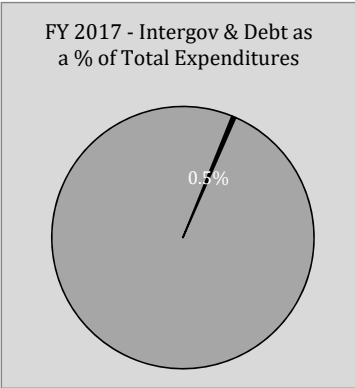


Most capital purchases are accomplished through the District's Permanent Improvement Fund. However, two buses were purchased in FY2017 from General fund dollars. No General Fund bus purchases are planned in FY2018. In FY2019 through FY2022 one bus purchase per year is assumed. These purchases are expected to help maintain the District's fleet. Lastly, beginning in FY2017 the forecast includes a \$50,000 annual provision to implement and maintain a District-wide chromebook initiative.

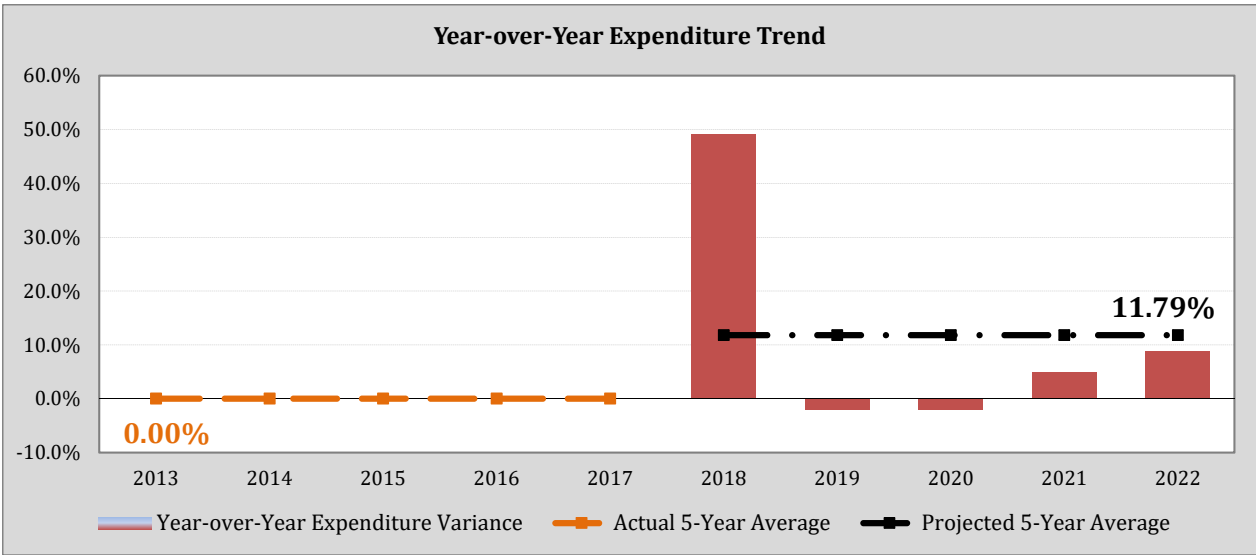


3.060-4.060 - Intergovernmental & Debt

These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.

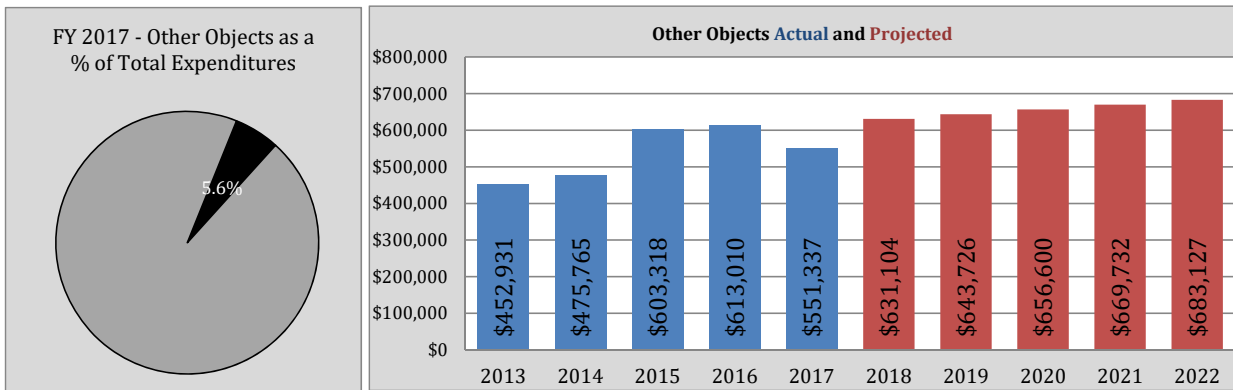


The District completed a HB264 energy conservation project in FY2016. The annual debt service requirements began in FY2017. Scheduled repayment amounts are reflected in the above graph. Savings from the project are incorporated and reflected in the Purchased Service expenditure line item.

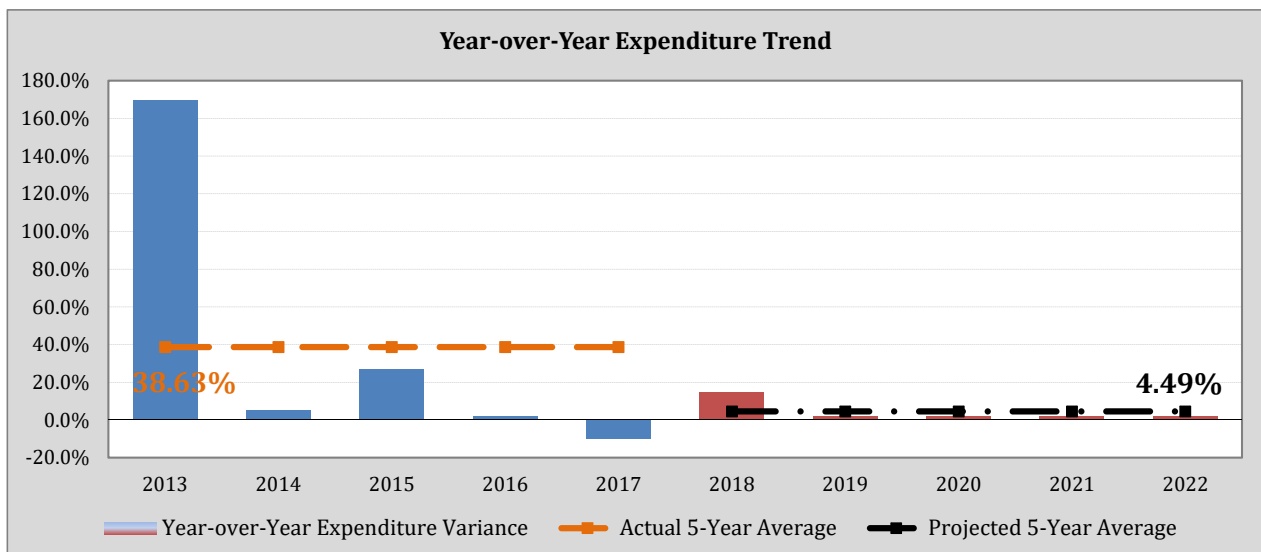


4.300 - Other Objects

Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.

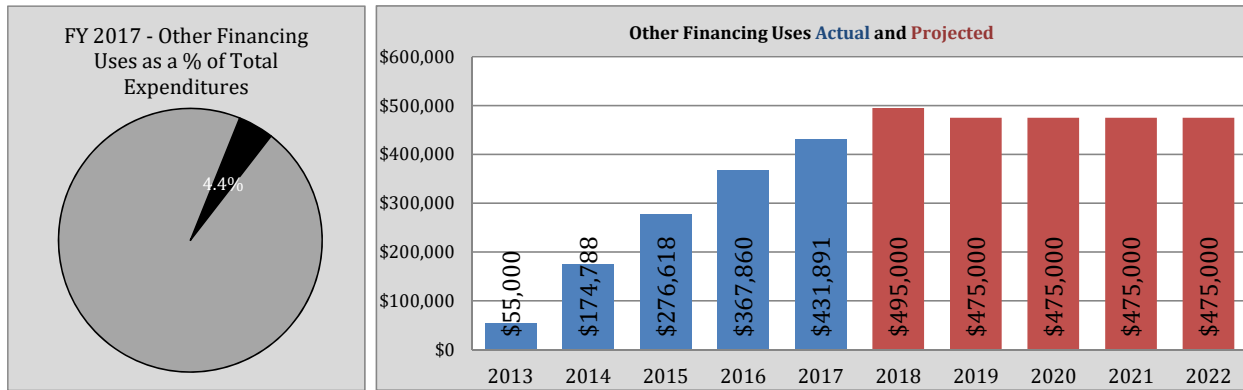


Auditor and treasurer fees associated with the collection of taxes make up over \$500,000 of the total \$631,000 projected spend in this category for FY2018. Moving forward (FY2019 through FY2022) estimates reflect normal inflationary trends utilizing FY2018 as the base.



5.040 - Total Other Financing Uses

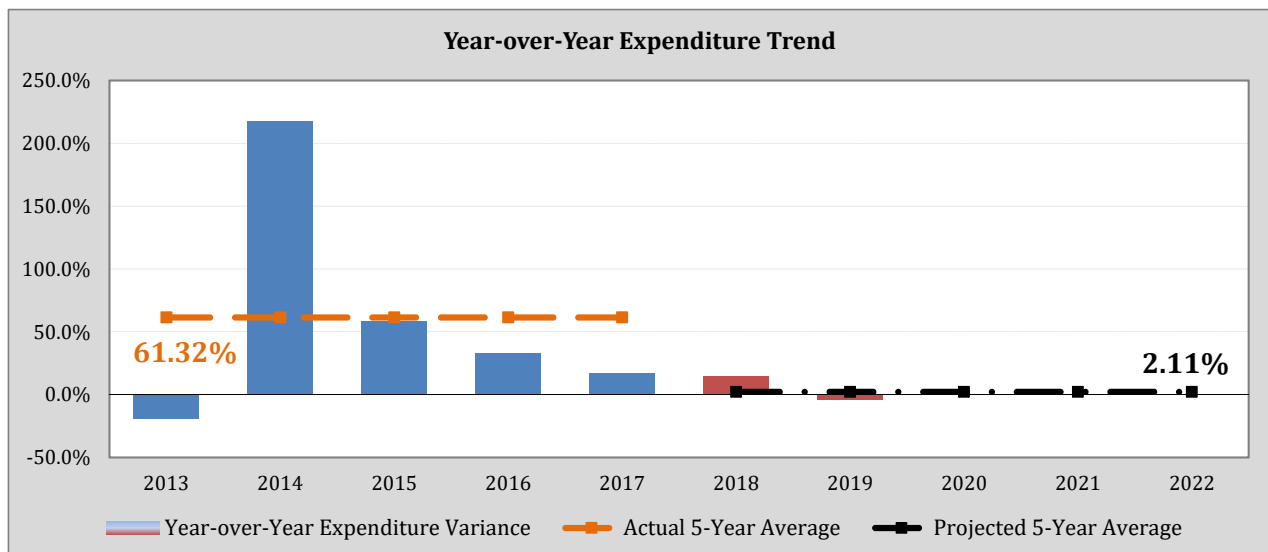
Operating transfers-out, advances out to other funds, and all other general fund financing uses.



Transfers to other funds, such as transfers to the District's technology and supply set-aside fund, ROTC Fund, athletic funds and pay to participate funds, are recorded in this category. The District also made an additional \$120,000 transfer in FY2015 to cover shortfalls in its Cafeteria Fund related to operating a school-wide free lunch program.

Since the District school-wide program was eliminated in FY2016, lower transfers to the Cafeteria Fund were required, however that same year includes higher levels of transfers to address technology and supply needs which had been neglected during the economic downturn. The District recovered its school-wide status in FY2017 and as such anticipates larger transfers to the Cafeteria Fund to offset anticipated deficits. However, keep in mind, restoring the school-wide free lunch status also generated over \$500,000 of additional state revenue (see Unrestricted State Aid note for additional detail).

Finally, FY2017 includes added transfers to further necessary support technology and supply purchases. While continuing to prioritize these areas, a small reduction of these type transfers is anticipated for the projected period FY2019 through FY2022.



Forecast Compare

Comparison of Previous Forecast Amounts to Current Forecasted Numbers
F.Y. 2018

		Column A	Column B	Column C	Column D
		Previous	Current	Dollar	Percent
		Forecast	Forecast	Difference	Difference
		Amounts For	Amounts For	Between	Between
		F.Y. 2018	F.Y. 2018	Previous	Previous
		Prepared on:	Prepared on:	and	and
		05/11/2017	9/21/2017	Current	Current
Revenue:					
1	Real Estate & Property Allocation	\$1,906,791	\$1,905,917	-\$874	0.0%
2	Public Utility Personal Property	\$137,141	\$130,733	-\$6,408	-4.7%
3	Income Tax	\$0	\$0	\$0	n/a
4	State Foundation Restricted & Unrestricted	\$7,212,073	\$7,330,750	\$118,677	1.6%
5	Other Revenue	\$841,256	\$1,005,263	\$164,007	19.5%
6	Other Non Operating Revenue	\$264,500	\$264,500	\$0	0.0%
7	Total Revenue	\$10,361,761	\$10,637,163	\$275,402	2.7%
Expenditures:					
8	Salaries	\$4,520,259	\$4,504,539	-\$15,720	-0.3%
9	Fringe Benefits	\$1,945,845	\$1,933,508	-\$12,337	-0.6%
10	Purchased Services	\$2,073,890	\$2,097,568	\$23,678	1.1%
11	Supplies, Debt, Capital Outlay & Other	\$1,141,938	\$1,059,974	-\$81,964	-7.2%
12	Other Non Operating Expenditures	\$385,000	\$495,000	\$110,000	28.6%
13	Total Expenditures	\$10,066,932	\$10,090,590	\$23,658	0.2%
14	Revenue Over/(Under) Expenditures	\$294,829	\$546,574	\$251,745	2.5%*
15	Ending Cash Balance	\$4,345,276	\$4,880,732	\$535,456	5.3%*

*Percentage expressed in terms of total expenditures

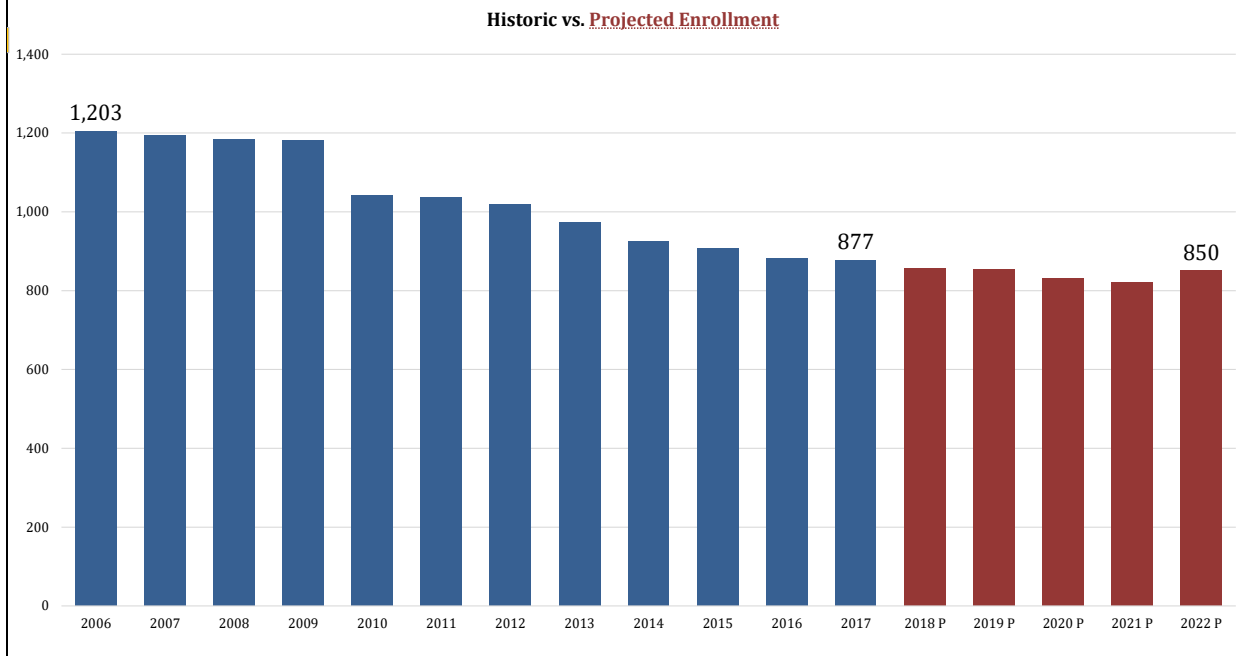
The updated forecast for FY2018 remains very consistent with the forecast filed this past spring. Operational revenue has improved by 2.7% while expenditures are up slightly by 0.2%. Overall, the FY2018 forecast has improved by about 2.5%. While this obviously is welcome news, the overall trajectory of the forecast also remains consistent, indicating the trend toward operational shortfalls by the end of the forecast period. Therefore, it is important to continue to monitor these trends and remain prepared to respond appropriately to remain sustainable.

Paint Valley Local Schools

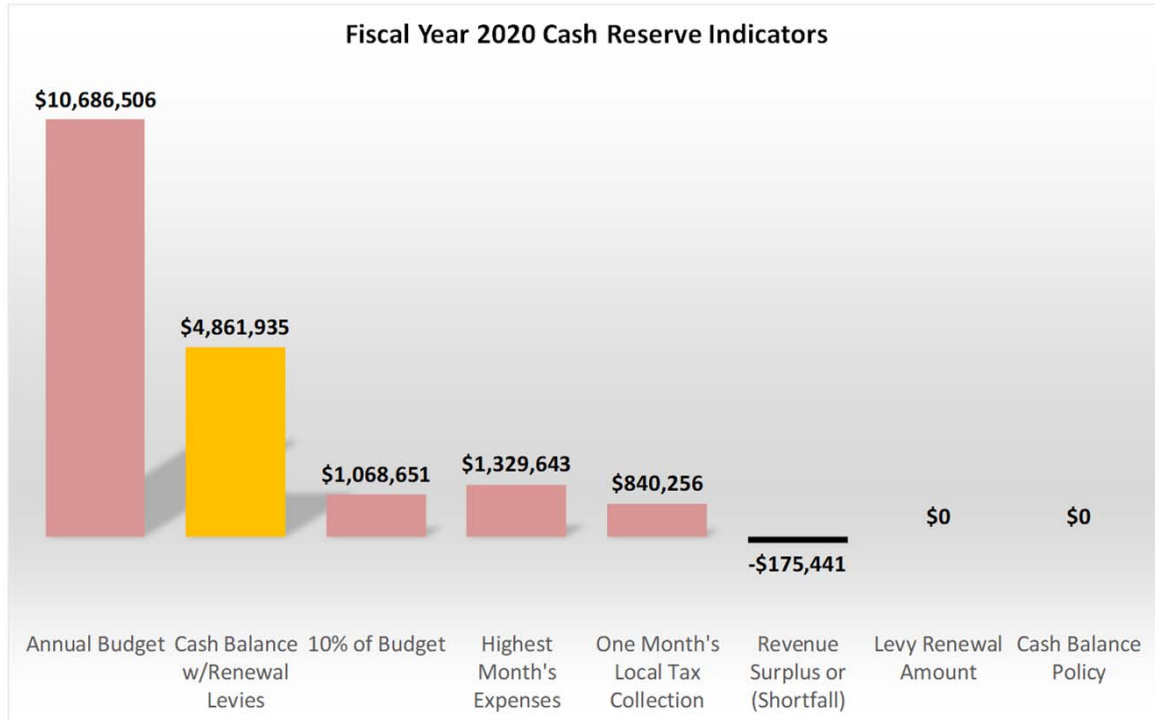
Fiscal Year:	Actual	FORECASTED				
	2017	2018	2019	2020	2021	2022
Revenue:						
1.010 - General Property Tax (Real Estate)	1,569,737	1,616,334	1,638,596	1,654,675	1,670,415	1,684,656
1.020 - Public Utility Personal Property	131,661	130,733	134,409	137,097	139,839	142,636
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	6,588,093	6,596,339	6,592,289	6,498,352	6,579,034	6,918,325
1.040 - Restricted Grants-in-Aid	769,914	734,411	726,149	706,846	697,998	715,625
1.045 - Restricted Federal Grants - SFSF	-	-	-	-	-	-
1.050 - Property Tax Allocation	282,405	289,583	291,781	294,179	296,582	299,055
1.060 - All Other Operating Revenues	1,014,628	1,005,263	968,404	981,917	998,811	1,015,803
1.070 - Total Revenue	10,356,437	10,372,663	10,351,629	10,273,066	10,382,680	10,776,100
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	263,369	230,000	230,000	230,000	230,000	230,000
2.050 - Advances-In	34,915	-	-	-	-	-
2.060 - All Other Financing Sources	63,998	34,500	8,000	8,000	8,000	8,000
2.070 - Total Other Financing Sources	362,281	264,500	238,000	238,000	238,000	238,000
2.080 - Total Rev & Other Sources	10,718,719	10,637,163	10,589,629	10,511,066	10,620,680	11,014,100
Expenditures:						
3.010 - Personnel Services	4,257,495	4,504,539	4,621,942	4,715,105	4,817,624	4,922,373
3.020 - Employee Benefits	1,935,535	1,933,508	2,034,987	2,139,052	2,251,755	2,372,493
3.030 - Purchased Services	2,096,466	2,097,568	2,132,774	2,170,364	2,195,505	2,221,093
3.040 - Supplies and Materials	285,315	295,188	301,092	307,114	313,256	319,521
3.050 - Capital Outlay	251,578	60,866	152,083	153,325	154,592	155,883
3.060 - Intergovernmental	-	-	-	-	-	-
Debt Service:						
4.010 - Principal-All Years	25,000	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	50,000	50,000	50,000	55,000	63,036
4.055 - Principal - Other	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	23,825	22,817	21,382	19,947	18,440	16,861
4.300 - Other Objects	551,337	631,104	643,726	656,600	669,732	683,127
4.500 - Total Expenditures	9,426,550	9,595,590	9,957,985	10,211,506	10,475,904	10,754,387
Other Financing Uses						
5.010 - Operating Transfers-Out	398,725	495,000	475,000	475,000	475,000	475,000
5.020 - Advances-Out	33,106	-	-	-	-	-
5.030 - All Other Financing Uses	60	-	-	-	-	-
5.040 - Total Other Financing Uses	431,891	495,000	475,000	475,000	475,000	475,000
5.050 - Total Exp and Other Financing Uses	9,858,441	10,090,590	10,432,985	10,686,506	10,950,904	11,229,387
6.010 - Excess of Rev Over/(Under) Exp	860,277	546,574	156,643	(175,441)	(330,224)	(215,287)
7.010 - Cash Balance July 1 (No Levies)	3,473,881	4,334,158	4,880,732	5,037,375	4,861,935	4,531,710
7.020 - Cash Balance June 30 (No Levies)	4,334,158	4,880,732	5,037,375	4,861,935	4,531,710	4,316,423
8.010 - Estimated Encumbrances June 30	100,000	100,000	100,000	100,000	100,000	100,000
9.080 - Reservations Subtotal	945,567	828,568	697,568	566,568	435,568	304,568
10.010 - Fund Bal June 30 for Cert of App	3,288,591	3,952,164	4,239,807	4,195,367	3,996,142	3,911,856
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Income & Property Tax-Renewal	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	3,288,591	3,952,164	4,239,807	4,195,367	3,996,142	3,911,856
Revenue from New Levies						
13.010 & 13.020 - Income & Property Tax-New	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	3,288,591	3,952,164	4,239,807	4,195,367	3,996,142	3,911,856

Enrollment Supplement

Head Count Summary/Analysis		Paint Valley Local Schools				
		2018	2019	2020	2021	2022
Prior Year Actual/Estimated Enrollment (October Count)		877	857	855	831	820
Projected Changes to Prior Year Enrollment						
Net All-Grade Level Mobility Factor (Change) to Prior Year		3	4	2	5	5
Net Aggregate Manual Adjustments to Mobility Factor		-15	0	0	0	0
New Kindergartners In		69	71	62	64	75
Loss of Seniors from Prior Year		-77	-76	-88	-80	-50
Net Change in Outgoing and Incoming Pupils		-8	-5	-26	-16	25
Current Year Estimated Enrollment (Simulated October Count)		857	856	831	820	850
District Head Count	Grade					
	K	69	71	62	64	75
	1	58	62	64	56	58
	2	49	62	66	68	60
	3	57	52	66	70	72
	4	74	59	54	68	73
	5	62	74	59	54	68
	6	63	60	72	57	52
	7	60	66	62	75	59
	8	73	60	66	62	75
	9	52	74	61	67	63
	10	77	49	70	58	64
	11	86	78	49	71	58
	12	76	88	80	50	73
Total Can Differ by Rounding		857	855	831	820	850
Year-Over-Year Percentage Change		-2.31%	-0.20%	-2.81%	-1.32%	3.66%



FY2020 Cash Reserves Supplement



Despite the small projected revenue shortfall in FY2020, the District's cash reserves are anticipated to remain comfortably above standard benchmark measures through FY2020. However, the revenue shortfall projected for FY2020 signals a continued need to properly plan to avoid a less sustainable downward trend.